

State of California
Pooled Money Investment Account
Market Valuation
12/31/2008

Carrying Cost Plus				
Description	Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 7,598,685,502.12	\$ 7,632,683,175.34	\$ 7,688,719,000.00	NA
Notes	\$ 3,773,662,273.52	\$ 3,773,619,004.28	\$ 3,791,713,000.00	\$ 1,745,333.00
Federal Agency:				
SBA	\$ 554,715,117.36	\$ 554,715,117.36	\$ 541,143,400.82	\$ 2,166,537.35
MBS-REMICs	\$ 1,070,364,455.69	\$ 1,070,364,455.69	\$ 1,086,343,051.97	\$ 5,082,300.57
Debentures	\$ 3,276,687,878.94	\$ 3,276,037,878.94	\$ 3,343,168,242.50	\$ 28,738,795.57
Debentures FR	\$ 6,335,547,335.12	\$ 6,335,547,335.12	\$ 6,341,921,340.00	\$ 22,179,057.81
Discount Notes	\$ 4,889,728,880.65	\$ 4,909,868,977.85	\$ 4,952,533,000.00	NA
FHLMC PC	\$ 3,892.41	\$ 3,892.41	\$ 3,969.72	\$ 67.91
GNMA	\$ 144,100.52	\$ 144,100.52	\$ 165,524.48	\$ 1,427.01
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ -	\$ -	\$ -	\$ -
CDs and YCDs	\$ 3,950,070,461.28	\$ 3,950,031,997.74	\$ 3,951,825,606.50	\$ 12,378,881.25
Commercial Paper	\$ 1,947,499,180.51	\$ 1,949,637,597.22	\$ 1,949,625,694.45	NA
Corporate:				
Bonds FR	\$ 220,299,209.53	\$ 220,299,209.53	\$ 216,234,078.04	\$ 571,949.28
Bonds	\$ 104,134,401.22	\$ 104,134,401.22	\$ 104,578,018.15	\$ 1,090,502.98
Repurchase Agreement	\$ -	\$ -	\$ -	NA
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 8,249,500,000.00	\$ 8,249,500,000.00	\$ 8,249,500,000.00	NA
AB 55 & GF Loans	\$ 21,319,163,681.70	\$ 21,319,163,681.70	\$ 21,319,163,681.70	NA
TOTAL	\$ 63,290,206,370.57	\$ 63,345,750,824.93	\$ 63,536,637,608.33	\$ 73,954,852.73

Fair Value Including Accrued Interest

\$ 63,610,592,461.06

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (**1.003013411**). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,060,268.22 or \$20,000,000.00 x **1.003013411**.